

From: R HERNANDEZ <rahdez@flash.net> on 03/06/2005 04:52:32 PM

Subject: Truth in Lending

I like the Truth in Lending rules just the way they are. We the people are in enough trouble already.

Fortunately, some of the most important Truth in Lending rules will stay the same. Among the most popular, which involve credit cards, include:

- Limitation of your liability to \$50 if a credit card is lost or stolen
- Your right to assert a billing error, triggering the creditor's duty to investigate the allegation within prescribed time limits
- Your right to possibly avoid paying a charge if a merchant honoring the card fails to resolve a dispute about the quality of goods or services

The credit/banking industry being much more powerful and having more people commenting than consumers, they have a stronger presence with you the Federal Reserve, us common folk are bogged down with our lives and have little or no time to argue with the credit industry, so here is hoping you guys are looking out for us....

I suggest the following issues to be added to the credit industry's consumer courtesy:

- Requiring a "Schumer Box," which discloses abbreviated credit-card pricing terms on credit-card solicitations, on the final agreement after a credit card is issued. This way, you'd be able to see if you're actually being charged the same rates and fees as you thought
- Requiring a lender to issue a simplified table in the "change in terms" notice, showing pricing "before" and "after" the change

Thanks, I am one of many concerned Americans.....with a little time to write this note to you.

Rene A. Hernandez